

**ST PETER'S CHURCH FULHAM**

**Financial Statements**

**of the**

**Parochial Church Council**

For the year ended 31 December 2016

Registered Charity Number: 1156028

**Vicar**

Reverend Rupert Standring

**Curate**

Reverend David Lee

**Church Wardens**

Stephen Garside

Angus McDowell

**BANK**

HSBC, Pall Mall Branch  
69 Pall Mall, London, SW1Y 5EY

## **Trustees Report**

### **2016 Report and Accounts for Parochial Church Council of St. Peter's Fulham Parish, Number 0811**

#### **Aim and Purpose**

The Parochial Church Council ("PCC") of St. Peter's Fulham ("St. Peter's") works with the vicar, the Rev. Rupert Standring and the curate, the Rev. David Lee to ensure St. Peter's is a gospel-centred community for the heart of Fulham and beyond. Our activities as a gospel-centred community include things like the employment of ministry staff, our contribution to the Church of England Diocese of London, the running and upkeep of our church building and events run for our church family. We serve the 'heart of Fulham' through provision of local community and outreach events, children's groups and local charitable contributions. Our activities also reach beyond Fulham through our financial and prayer support for mission partners. A detailed breakdown of our objectives as they pertain to the finances of the PCC is outlined in note 5 of the financial statements.

#### **Objectives and Activities**

The PCC is committed to enabling as many people as possible to become part of our gospel-centred community at St. Peter's through becoming followers of Jesus Christ.

When considering our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith in Jesus Christ as part of our gospel-centred community through: worship and prayer; learning from the Scriptures and so growing in their knowledge of and trust in Jesus. The provision of pastoral care for people living in the parish and mission and outreach work both within and beyond the parish is also a core part of our activities. To facilitate this work it is important that we maintain the fabric of the Church of St. Peter.

#### **Achievements and Performance**

##### **Worship and Prayer**

In addition to the regular Sunday services the church gathers monthly for a Central Prayer Supper which continues to be well attended. This year an innovation that proved very popular and encouraging was a Half-Night of Prayer: an evening in the early summer term when we committed to praying together for a much longer time and for more wide-reaching issues.

The electoral roll for 2016 stood at 145, with 195 making up our worshipping community. The average weekly attendance for October in 2016 was 131. Over Easter we welcomed over 250 to our services and at Advent and Christmas over 1,000. There were 5 baptisms and 1 marriage in the church in 2016.

##### **Diocese**

Two members of the PCC sit on the Deanery Synod. In addition Mrs. Catrin Lee sits on the Diocesan Synod. This provides the PCC with a link between the parish and the wider structures of the Church of England.



In 2016 the PCC discussed the Diocese's provision of the London Plan and after consultation both with the Bishop of Kensington and an open meeting with the Bishop of Maidstone, it voted unanimously to pass the resolution to this effect. Although passed, this resolution will not come into effect unless future changes in the episcopal leadership of the Diocese require it.

### Mission and Evangelism

In addition to the regular gospel outreach of our seasonal services, guest services, 'Table Talk' evenings at the White Horse Pub and mid-week groups for children and adults, we launched a parish-wide outreach this year called Honest Questions. Having surveyed the entire parish to discover which were the most popular questions people had about God, we then sought to address the four most popular at four Sunday services in May. Although we received over 300 responses, no-one from the parish came to the Honest Question services! We did however see a rise in enthusiasm towards evangelism within the church family who then in turn invited their friends and family.

We continue to support our mission partners engaged in mission and evangelism in France, Germany, North Africa, Rwanda, Madagascar, the Middle East, and the Far East. We continue to support our church plant, St. Michael's Fulwell, through prayer however we no longer support them financially.

### Buildings Project

2016 brought together the work of earlier years in defining a scheme for the building repair and improvement to make it fit for purpose. The quinquennial inspection highlighted the necessary work to be done. This is now specified, quotes have been obtained and works started in 2016. Further works will be progressed throughout 2017. A fund-raising campaign for our buildings project from grant making trusts and charities was commenced which provided for a good base from which the public fundraising was started. After the year end the target had been substantially reached.

### **Financial Review**

#### Financial Performance

By the grace of God the PCC of St. Peter's was richly blessed with financial resources in 2016 and recorded total receipts of ordinary unrestricted funds of £244,064 (up from £235,024 in 2015). 2016 total receipts of restricted funds were £90,917 meaning total income for the year of £334,981 (2015: £255,728). A detailed record of income and expenditure is outlined in the financial statements.

Following significant financial outlay in 2014 (largely the result of the planting of a new congregation in Fulwell and significant building works for St. Peter's), the PCC has since adopted a policy of financial consolidation in order to replenish its reserves to be in line with policy, whilst at the same time seeking to remain bold in its ambitions of gospel outreach for the heart of Fulham and beyond.

Our boldness for gospel ministry has manifested itself in the hiring of new staff members and increased Diocesan support as well as expenditure on buildings maintenance and equipment designed to improve our effectiveness as a gospel-centred church. Meanwhile the Building for Ministry project referenced above was launched with the objective of completing substantial improvement works to the church building in Fulham, and in 2016 raised £65,944 from grants and giving.

Aside from the building project, the generous giving from our family at St. Peter's in 2016 increased by around 5% to £122,337. We also continued to benefit from grants income as well as receipts from the rental of the church buildings.

Whilst the PCC's income has grown, 2016 was also a year of increased cost. The main increases in expenditure related to the first full-year of staff costs being absorbed following employees being transferred from Emmanuel Fulham to St. Peter's halfway through 2015 (aimed at achieving greater ease of administration), as well as necessary building repair and maintenance expenditure.

We have therefore sought to prudently manage expenditure wherever possible and, coupled with the provision of increased income, the PCC has ultimately been able to record a 2016 surplus on unrestricted funds of £26,751 (2015: £17,872). The surplus on restricted funds for 2016 was £60,844 (2015: £27,822) - a significant amount arising from substantial fundraising for the building project for which the majority of expenditure had not yet been incurred. The total surplus for the year was therefore £87,595 (2015: £45,694).

### Reserves

The year-end balance on unrestricted funds increased from £68,639 in 2015 to £91,149 in 2016. The PCC has a policy of maintaining a balance of three months' unrestricted expenditure. Through the Lord's provision, where reserves were rebuilt via two consecutive surpluses, the PCC has now managed to replenish its reserves in line with policy.

### Looking Ahead

2017 is another year of great opportunity for St. Peter's. We continue to actively raise funding for our building project which will allow us to greatly improve and expand our ministry at St. Peter's. We also aim to make some exciting additions to our staff team and maintain and expand our outreach and mission focused work in Fulham and beyond.

For our regular activities (i.e. excluding the building project) we have set a total budget for 2017 of £280,000, which is broadly in line with the budget for 2016. We are confident that God will continue to provide all that we need and that he will richly bless our gospel ministry for the heart of Fulham and beyond.

## **Structure, Governance and Management**

### **Administrative Information**

St. Peter's Fulham, 2 St Peter's Terrace, London, SW6 7JS, in the Diocese of London in the Kensington area. Registered Charity number 1156028.

### **PCC Members**

#### Ex Officio

Rev. Rupert Standring	Chair
Rev. Dave Lee	
Mrs. Deborah Saunders	Secretary

#### Elected Members



Mr. Peter Cook	Finance Director
Mr. David Tubbs	<i>(Retired April 2016)</i>
Mr. Francis Moore	<i>(Appointed April 2016)</i>
Miss. Arabella Wood	
Miss. Fiona Jamieson	
Miss. Rebecca Irvine	
Mr. Angus McDowell	Warden <i>(Appointed April 2016)</i>
Mr. Stephen Garside	Warden

#### Synod Representatives

Mrs. Catrin Lee	London Diocesan Synod
Miss. Elizabeth Mackenroth	Deanery synod
Miss. Olivia Milligan	Deanery synod

The PCC meets 6 times per annum with additional meetings as required. The PCC operates three sub-committees to focus on key aspects of governance of the church. The sub-committees are responsible respectively for finance, buildings development and employment matters. During the year the staff were joined into an automatic enrolment pension scheme. The employment committee alongside the regular annual staff reviews undertook an extensive review and analysis of staff working hours to try and help staff find a more sustainable work-life balance.

## **Statement of Responsibilities of the Trustees**

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **Independent Examiner's Report to the Parochial Church Council of St. Peter's Fulham**

I report on the accounts of the PCC of St. Peters Fulham for the year ended 31 December 2016.

## **Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

## **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

## **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



James Chuang

Date: 30<sup>th</sup> April 2017

Address: 4 BURLINGTON GARDENS  
LONDON SW6 4NU

**St. Peter's Fulham**

**Statement of Financial Activities**

**For the year ended 31 December 2016**

	Note	Unrestricted £	Restricted £	2016 Total £	2015 Total £
<b>Income from:</b>					
Donations and Giving	2	122,337	-	122,337	111,359
Charitable Activities					
Church Activities	3	22,084	65,944	88,028	29,906
Fulham Community Activities	3	36,793	22,736	59,529	65,809
Missions Work	3	-	2,237	2,237	671
Other Trading Activities	4	62,850	-	62,850	47,983
<b>Total Income</b>		<b>244,064</b>	<b>90,917</b>	<b>334,981</b>	<b>255,728</b>
<b>Expenditure on:</b>	5				
Fundraising		285	-	285	-
Charitable Activities					
Church Activities	5	173,343	5,100	178,443	138,400
Fulham Community Activities	5	33,050	22,736	55,786	36,838
Missions Work	5	10,635	2,237	12,872	34,796
<b>Total Expenditure</b>		<b>217,313</b>	<b>30,073</b>	<b>247,386</b>	<b>210,034</b>
<b>Net Income / (Expenditure)</b>		<b>26,751</b>	<b>60,844</b>	<b>87,595</b>	<b>45,694</b>
<b>Reconciliation of Funds:</b>					
Total funds brought forward		64,398	4,241	68,639	22,945
<b>Total funds carried forward</b>		<b>91,149</b>	<b>65,085</b>	<b>156,234</b>	<b>68,639</b>

**St. Peter's Fulham**

**Balance Sheet**

**As at 31 December 2016**

	Note	£	2016 £	2015 £
<b>Current Assets:</b>				
Debtors	9	21,548	21,376	
Cash at Bank and in Hand		136,745	51,340	
		<u>158,293</u>	<u>72,716</u>	
<b>Liabilities:</b>				
Creditors: Amounts Falling Due Within One Year	10	(2,059)	(4,077)	
		<u></u>	<u></u>	
<b>Net Current Assets / (Liabilities)</b>			<u>156,234</u>	<u>68,639</u>
<b>Total Net Assets / (Liabilities)</b>			<u>156,234</u>	<u>68,639</u>
<b>The Funds of the Charity:</b>	11			
Restricted Income Funds			65,085	4,240
Unrestricted Income Funds:				
Designated Funds			-	36,328
General Funds			91,149	28,070
			<u></u>	<u></u>
<b>Total charity funds</b>			<u>156,234</u>	<u>68,639</u>

Approved by St. Peter's Church Fulham Parochial Church Council and signed on its behalf by:



Stephen Garside  
Church Warden



Peter Cook  
Finance Director



## Notes to the Accounts

- 1.1) These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014;

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with;

the Charities Act 2011.

- 1.2) The charity constitutes a public benefit entity as defined by FRS 102.\*

- 1.3) Going concern

In considering the position of the Church, the trustees do not cast any doubt on the Church's ability to continue as going concern.

- 1.4) Reconciliation with previous generally accepted accounting practice

This is the first year of transition to FRS 102 (Charities SORP 2015) and in doing so PCC members have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. There were no material changes required.

- 1.5) Immaterial prior year error

In preparing the accounts, it was noted an immaterial error was made in previous years accounts. In light of the error, we have considered these to be immaterial to the accounts and adjusted the comparatives to reflect the correct position from previous year.

- 1.6) Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**1.7) Expenditure and liabilities**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity has creditors which are measured at settlement amounts less any trade discounts

**1.8) Assets**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**2 Income from Giving**

	Unrestricted £	Restricted £	2016 total Total £	2015 Total £
Regular Giving	118,415	-	118,415	106,462
One off Giving	3,922	-	3,922	4,897
	<u>122,337</u>	<u>-</u>	<u>122,337</u>	<u>111,359</u>

**3 Income from Charitable Activities**

	Unrestricted £	Restricted £	2016 Total £	2015 Total £
Building for Ministry	-	65,944	65,944	-
Other Income from Church Activities	22,084	-	22,084	29,906
	<u>22,084</u>	<u>65,944</u>	<u>88,028</u>	<u>29,906</u>

Building for Ministry restricted funds includes both restricted donation from church members and restricted grants.

YMCA Grant	-	22,736	22,736	17,800
First Fruits Grant	29,994	-	29,994	42,949
Other Income from Fulham Community Activities	6,799	-	6,799	5,060
	<u>36,793</u>	<u>22,736</u>	<u>59,529</u>	<u>65,809</u>
Sub-total for Fulham Community Activities				
Church Collections for Madrisara Hospital	-	2,237	2,237	671
	<u>-</u>	<u>2,237</u>	<u>2,237</u>	<u>671</u>
Sub-total for Mission Work:				
Total Income from Charitable Activities	58,877	90,917	149,794	96,386

**4 Income from Other Trading Activities**

	Unrestricted £	Restricted £	2016 Total £	2015 Total £
Rental Income from Dawmouse Preschool	58,969	-	58,969	46,749
Hall Hire	3,881	-	3,881	1,234
	<u>62,850</u>	<u>-</u>	<u>62,850</u>	<u>47,983</u>



## 5 Analysis of expenditure

	Cost of Raising Funds £	Charitable Activities				2016 Total £	2015 Total £
		Church Activities £	Fulham Community Activities £	Missions Work £			
Staff Costs (Note 6)	285	94,447	32,818	-	127,550	69,381	
Diocese Fees	-	37,669	-	-	37,669	37,558	
Missions and Charitable Cost	-	-	4,528	-	17,400	34,795	
Church Services Cost	-	792	2,538	12,872	3,330	1,930	
Hall Cost	-	10,465	3,823	-	14,288	23,348	
Administrative Cost	-	6,233	2,770	-	9,003	4,151	
Repair and Maintenance	-	13,936	3,946	-	17,882	5,100	
Events Cost	-	10,593	-	-	10,593	13,557	
Children and Youth Work	-	-	4,369	-	4,369	5,465	
Other Costs	-	4,308	994	-	5,302	12,539	
	285	178,443	55,786	12,872	247,386	207,824	
Total Expenditure 2016	285	178,443	55,786	12,872	247,386	207,824	
Total Expenditure 2015	-	138,400	36,838	34,796	210,034		

## 6 Analysis of Staff Costs, Trustee Remuneration and Expenses, and the Cost of Key Management Personnel

Staff costs were as follows:

	2016 £	2015 £
Salaries and Wages	64,050	35,968
Social Security Costs	16,699	8,826
Employer's Contribution to Defined Contribution Pension Schemes	20,056	10,601
Reimbursement for Living Cost	26,460	13,986
Contractor Cost	285	-
	<u>127,550</u>	<u>69,381</u>

No employee earned more than £60,000 during the year (2015: nil).

The total employee benefits, including pension contributions, of the key management personnel represented the Vicar, Reverend Rupert Standing's pay in the year of £47,196 (2015: £24,493). The difference is due to the transition from Emmanuel Fulham making payments for salary for half of 2015 with the other half of 2015 paid directly by St. Peter's Fulham.

Members of the PCC were not paid, nor received any other benefits from employment with the charity in the year (2015: £nil), with the exception of David Tubbs and Rupert Standing who are paid employees of St. Peter's Fulham. Their wages are reflected as part of the salaries above and were approved by the employment committee formed by the PCC's non-employee members. No other PCC members received payment for professional or other services supplied to the charity (2015: £nil).

No expenses were reimbursed or incurred on behalf of the Trustees in the year (2015: £nil)

## 7 Staff Numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2016 No.	2015 No.
Fundraising	-	-
Church Activities	3.3	2.3
Fulham Community Activities	1.0	1.0
Missions Work	-	-
	<u>4.3</u>	<u>3.3</u>

## 8 Related Party Transactions

Aggregate donations from PCC members were £20,280 (2015: £15,461), of which £6,000 (2015: 0) relates to restricted donations specific to Building for Ministry.

## 9 Debtors

	2016 £	2015 £
Trade debtors	7,548	21,376
Giftaid receivable	14,000	-
	<u>21,548</u>	<u>21,376</u>

## 10 Creditors: Amounts Falling Due Within One Year

	2016 £	2015 £
Trade Creditors	662	4,077
Taxation and Social Security	1,397	-
	<u>2,059</u>	<u>4,077</u>

**11 Movements in Funds**

	At the Start of the Year £	Incoming Resources & Gains £	Outgoing Resources & Losses £	Transfer s £	At the End of the Year £
<b>Restricted Funds:</b>					
Other Restricted Funds	4,241	-	(4,241)	-	-
YMCA Grant	-	22,736	(22,736)	-	-
Building for Ministry	-	65,944	(859)	-	65,085
Madrisara Hospital Funds	-	2,237	(2,237)	-	-
<b>Total Restricted Funds</b>	<b>4,241</b>	<b>90,917</b>	<b>(30,073)</b>	<b>-</b>	<b>65,085</b>
<b>Unrestricted Funds:</b>					
General Funds	64,398	244,064	(217,313)	-	91,149
<b>Total Unrestricted Funds</b>	<b>64,398</b>	<b>244,064</b>	<b>(217,313)</b>	<b>-</b>	<b>91,149</b>
<b>Total Funds</b>	<b>68,639</b>	<b>334,981</b>	<b>(247,386)</b>	<b>-</b>	<b>156,234</b>